May 21, 2008

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Hon. Shira A. Scheindlin United States District Judge Daniel Patrick Moynihan United States Courthouse 500 Pearl Street, Room 1620 New York, NY 10007

> Re: East 29th Street LLC v. Wachovia Bank, N.A. Case No. 08 CV 2081 (SAS)

JUDGE SCHEINDLIN

Dear Judge Scheindlin:

We are counsel for the plaintiff in this action. We write to provide a status report on the settlement of the above-referenced action. The parties previously filed a request for an extension for defendant to answer, move or otherwise respond to the Complaint.

The settlement is essentially finalized, as the settlement agreement and accompanying releases have been approved in principal by the parties. The only remaining issues are the execution of the agreement and releases by the parties together with defendant effectuating payment of the settlement amount.

The parties therefore jointly request that the deadline by which either side may apply to restore the action to the calendar be extended three weeks, through and including June 13, 2008.

This aution may be Motor ed to the colerdor at m' Peter A. Ragone, Esq. (via facsimile) Rosner Nocera & Ragone, LLP

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Respectfully submitted,

Jonathan T. Shepard

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